



Billing Code: 8025-01

SMALL BUSINESS ADMINISTRATION

Announcement of Growth Accelerator Fund Competition

AGENCY: U.S. Small Business Administration

ACTION: Notice.

SUMMARY: The U.S. Small Business Administration (SBA) announces the 2015 Growth Accelerator Fund Competition, pursuant to the America Competes Act, to identify the nation's most innovative accelerators and similar organizations and award them cash prizes they may use to fund their operations costs and allow them to bring startup companies to scale and new ideas to life.

DATES: The submission period for entries begins 12:00 p.m. EDT, April 10, 2015 and ends June 1, 2015 at 11:59 p.m. EDT. Winners will be announced no later than August 24, 2015.

FOR FURTHER INFORMATION CONTACT: Nareg Sagherian, Office of Investment and Innovation, U.S. Small Business Administration, 409 Third Street, SW, 6th Floor Washington, DC 20416, (202) 205-7576, accelerators@sba.gov.

SUPPLEMENTARY INFORMATION:

Competition Details:

1. Subject of Competition: The SBA is seeking to identify the nation's most innovative and promising small business accelerators and incubators in order to infuse them with additional resource capital that ultimately stimulates the growth and

development of startups from within the entrepreneurial communities they serve. For the purposes of this competition, Growth Accelerators include accelerators, incubators, co-working startup communities, shared tinker-spaces or other models to accomplish similar goals. Regardless of the specific model employed, Growth Accelerators focus on helping entrepreneurs and their startups speed the launch, growth and scale of their businesses. A broad set of models used to support start-ups will better serve the entire entrepreneurial ecosystem. Whether an accelerator is industry focused, technology focused, product centric, cohort based or more long term, all are valuable players in the nation's high-growth entrepreneurial ecosystem that ultimately creates jobs.

2. Eligibility Rules for Participating in the Competition: This Competition is open only to private entities, such as corporations or non-profit organizations that are incorporated in and maintain a primary place of business in the United States. Entities that have an outstanding, unresolved financial obligation to, or that are currently suspended or debarred by, the federal government are not eligible for this Competition. Federal, state, local and tribal agencies are also not eligible for this Competition. Additionally, participants in this Competition must utilize models of operation that include most, if not all, of the following elements:

- Selective process to choose participating startups.
- Regular networking opportunities offered to startups.
- Introductions to customers, partners, suppliers, advisory boards and other players.
- High-growth and tech-driven startup mentorship and commercialization assistance.

- Shared working environments focused on building a strong startup community.
- Resource sharing and co-working arrangements for startups.
- Opportunities to pitch ideas and startups to investors along with other capital formation avenues to startups.
- Small amounts of angel money, seed capital or structured loans to startups.
- Service to underserved communities, such as women, veterans, and economically disadvantaged individuals.

3. Registration Process for Participants: Competition participants must submit their 2015 Growth Accelerator Fund applications online using the link designated for that purpose on challenge.gov, either by filtering search criteria to “Small Business Administration” or going to sba.gov/accelerators, where the link will be posted. In addition to the basic details collected in that short application form, contestants must also complete and submit via challenge.gov a deck, similar to one that would be used in a pitch competition, which must address all of the items identified below:

Mission & Vision

- What is your accelerator’s mission in one sentence?
- What specific elements make your accelerator model stand out?
- What experiences prepare your team for this?

Impact

- What gaps does or will your accelerator fill?
- What are the specifics of your model and how it will accomplish the above?
- For existing accelerators, what has been your success/metrics so far?

- For existing accelerators, please explain your overall statistics of the start-up life cycle?

Implementation

- What is your plan for the prize money if you win?
- If you are an existing accelerator using the funds to scale up, provide details of current operations, phases for scale up and website; or
- If you are creating a new accelerator, provide basics of business plan and phases for implementation.
- Aside from the founding team members, what do you look for in staff?
- What are the largest risk factors you see?

Metrics

- What are your fundraising goals or metrics? (aside from the 4-to-1 match)
- Is there a plan in place to secure/work to secure funds (cash, in-kind donations, or sponsorships) in a 4-to-1 proportion to the prize dollars received?
- Aside from metrics required by SBA, what are 5 key metrics you will use to self-evaluate?
- What does success look like?

4. Prizes for Winners: SBA anticipates awarding up to 80 market stimulation cash prizes of \$50,000 each to the highest-rated contestants that also represent the greatest degree of achieving national geographic distribution in both urban and rural areas. Additionally, SBA anticipates awarding up to 8 market stimulation cash prizes of \$50,000 each to the highest-rated contestants that are focused in Native American

populations (American Indian, Alaska Native or Native Hawaiian). Prizes will be paid in lump sum via the Automated Clearing House (ACH). Winners will be required to create an account in the System for Award Management (SAM) in order to receive an award.

5. Selection of Winners: Winners will be selected based upon how well they address the criteria identified in Items 2 and 3 of this Competition announcement. In addition, in order to achieve nationwide distribution of prizes for the purpose of stimulating the growth and development of startups across the entire United States, SBA may take into account applicants' geographic locations and areas of service when selecting winners, including support to geographic regions that traditionally have limited access to capital, the underserved, women, the maker community, and American Indian, Alaska Native or Native Hawaiian populations.

6. Applicable Law: This Challenge is being conducted by SBA pursuant to the America Competes Act (15 U.S.C. 3719) and is subject to all applicable federal laws and regulations. By participating in this Challenge, each contestant gives its full and unconditional agreement to the Official Rules and the related administrative decisions described in this notice, which are final and binding in all matters related to the Challenge. A contestant's eligibility for a prize award is contingent upon their fulfilling all requirements identified in this notice. Publication of this notice is not an obligation of funds on the part of SBA. SBA reserves the right to modify or cancel this Challenge, in whole or in part, at any time prior to the award of prizes.

7. Conflicts of Interest: No individual acting as a judge at any stage of this Challenge may have personal or financial interests in, or be an employee, officer,

director, or agent of any contestant or have a familial or financial relationship with a contestant.

8. Intellectual Property Rights: All entries submitted in response to this Challenge will remain the sole intellectual property of the individuals or organizations that developed them. By registering and entering a submission, each contestant represents and warrants that it is the sole author and copyright owner of the submission, and that the submission is an original work of the contestant, or if the submission is a work based on an existing application, that the contestant has acquired sufficient rights to use and to authorize others to use the submission, and that the submission does not infringe upon any copyright or upon any other third party rights of which the contestant is aware.

9. Publicity Rights: By registering and entering a submission, each contestant consents to SBA's and its agents' use, in perpetuity, of its name, likeness, photograph, voice, opinions, and/or hometown and state information for promotional or informational purposes through any form of media, worldwide, without further payment or consideration.

10. Liability and Insurance Requirements: By registering and entering a submission, each contestant agrees to assume any and all risks and waive claims against the Federal Government and its related entities, except in the case of willful misconduct, for any injury, death, damage, or loss of property, revenue, or profits, whether direct, indirect, or consequential, arising from their participation in this Challenge, whether the injury, death, damage, or loss arises through negligence or otherwise. By registering and entering a submission, each contestant further represents and warrants that it possesses sufficient liability insurance or financial resources to cover claims by a third party for

death, bodily injury, or property damage or loss resulting from any activity it carries out in connection with its participation in this Challenge, or claims by the Federal Government for damage or loss to Government property resulting from such an activity. Challenge winners should be prepared to demonstrate proof of insurance or financial responsibility in the event SBA deems it necessary.

11. Record Retention and Disclosure: All submissions and related materials provided to SBA in the course of this Competition automatically become SBA records and cannot be returned. Contestants should identify any confidential commercial information contained in their entries at the time of their submission.

Award Approving Official: Javier Saade, Associate Administrator, Office of Investment and Innovation, U.S. Small Business Administration, 409 Third Street, SW, Washington, DC 20416.

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Dated: April 6, 2015.

Javier Saade,
Associate Administrator,
Office of Investment and Innovation.

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